

Project Title Family Savings Account IDA Program

Contact Information Nathan Singletary

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Harrisburg, PA 17120

AFI Grant Amount \$\frac{\\$XXXXXXXXXXXXXX}{\}

Project Period September 2001 – September 2006

Highlights The Pennsylvania Department of Community and

Economic Development is expanding its AFI-supported Statewide IDA program to add 905 new participants. IDAs can be used for small business startup, first-time home purchases, and post-secondary education. The match rate is \$1 to \$1 up to a maximum of \$2,000 in participant

savings over 24 months.

Target Population Low-income families in Pennsylvania, targeting clients of

the 42 agencies in 62 counties currently offering IDA

services.

Grantee/Collaborative Description The Pennsylvania Department of Community and

Economic Development, Office of Community Services, administers multiple human service programs, including the Family Savings Account Program (FSA) (a State IDA) and the Supported Work Program. FSA expanded under this grant to 45 agencies in 64 counties. Partners include

47 financial institutions and nine credit unions.